

A RESOLUTION

BY: THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY CAPITOL DEVELOPMENT GROUP TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO CONSTRUCT THE PROVENANCE AT HOLLOWELL APARTMENTS, A MIXED-INCOME, MULTI-FAMILY COMMUNITY TO BE LOCATED AT 2748 DONALD LEE HOLLOWELL HIGHWAY, NW; AND FOR OTHER PURPOSES.

WHEREAS, Capitol Development Group, is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to construct the Provenance at Hollowell Apartments, a 311-unit rental, multi-family mixed-income community to be located at 2748 Donald Lee Hollowell Highway, NW; and

WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the site of the proposed Provenance at Hollowell Apartments, is located within census tract 82.01; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit – I has reviewed and endorsed the aforementioned application, and

WHEREAS, the City Council wishes to endorse the aforementioned application by Capitol Development Group;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:

Section 1. The City Council hereby endorses the application by Capitol Development Group, to the Georgia Department of Community Affairs for low-income housing tax credits to construct the proposed Provenance at Hollowell Apartments.

Exhibit A Project Description
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PROVENANCE AT HOLLOWELL APARTMENTS

Applicant/Developer Capitol Development Group proposes to develop through new construction Provenance at Hollowell Apartments. The project proposes to construct 311 new multi-family, mixed-income apartment units with 280 of the units designated as being affordable. The property contains almost 20 acres of land and is referred to as the "Big Oak Trailer Park".

Street Address: 2748 Donald Lee Hollowell Highway, NW

Construction Type: New Construction

Number of Units: 311

Unit Mix: 280 UNITS (90%) (60%) AMI
31 UNITS (10%) (UNRESTRICTED)

1BR/1BA 82 UNITS
2BR/2 BA 173 UNITS
3BR/2 BA 56 UNITS

Total Acreage: 19.81 Acres

Zoned: RG – 3

Amenities: Swimming Pool
Activity Center (Computer Room, Business Office)
Recreation Center (Locker Rooms)
Basketball Court
Tennis Court
Playground

Construction Start Date: 10/15/2004